IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 923 OF 2015

In the matter of the Companies Act, 1956;

And

In the matter of Section 391 & 394 of Companies Act, 1956;

And

In the matter of Scheme of Amalgamation of Henkel Surface Technologies Private Limited **WITH** Henkel Adhesives Technologies India Private Limited **AND** their Respective Shareholders

HENKEL SURFACE TECHNOLOGIES PRIVATE LIMITED
a company Incorporated under the Companies Act, 1956
having its registered office at 10th Floor, Kesar Solitaire,
Plot No.5, Sector 19, Palm Beach Road, Sanpada,
Navi Mumbai - 400705
Maharashtra

…………Applicant

Called Summons for Directions for hearing

Mr. Hemant Sethi with Mr. Ajit Singh Tawar i/b. Hemant Sethi & Co., for Applicant

Coram: K. R. Shriram, J.

Date: 11th December 2015

Called Summons for Direction for Hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant Company

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 23 day of October, 2015 of Mr. Shashi Shankar, Authorised Signatory of the Applicant Company, in support of Company Summons for Direction, and the Exhibits there in referred to, IT IS ORDERED THAT:

1. The convening and holding the meeting of the Equity Shareholders of the Applicant Company, for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation of Henkel Surface Technologies Private Limited with Henkel Adhesives Technologies India Private Limited and their Respective Shareholders and Creditors is dispensed with, in view of consent given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "**I-1**" and "**I- 2**" to the Affidavit in support of the Company Summons for Direction.
2. The question of convening and holding the meeting of the Secured Creditors of the Applicant Company does not arise since there are no Secured Creditors in the Applicant Company as stated in paragraph 14 of the Affidavit in Support of the Company Summons for Direction.
3. The convening and holding the meeting of the Unsecured Creditors of the Applicant Company, for the purpose of considering and, if thought fit,

approving, with or without modification(s), the proposed Scheme of Amalgamation of Henkel Surface Technologies Private Limited with Henkel Adhesives Technologies India Private Limited and their Respective Shareholders and Creditors is dispensed with in view of averments made in paragraph 15 of the Affidavit in support of Company Summons for Direction, inter-alia stating that present scheme is an Arrangement between the Applicant Company and its shareholders in accordance with the provisions of Section 391(1) (b) and not in accordance with the provisions of Section 391(1) (a) as there is no Arrangement and/or Compromise with the Creditors and the Creditors will in no way be affected by the proposed Scheme of Amalgamation and that the Applicant undertakes to issue individual notice of the date of hearing of the Company Scheme Petition to all its Unsecured Creditors by RPAD and also publish the same in two local newspapers namely 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi Language both having circulation in Mumbai. The said undertaking is accepted.

4. The Applicant Company is wholly owned subsidiary of the Transferee Company and there is no re-organization of share capital of the Transferee Company and no new shares are being issued by the Transferee Company as all shares will be cancelled as per Clause 5 of the Scheme and rights of shareholders and creditors of the Transferee Company are not affected as stated in para 28 to 30 of the Affidavit in support of Summons for Direction and also in view of observations made by this court in Mahaamba Investment Ltd verses

IDI Limited (2001) 105 Co cases page 16 to 18, the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act, 1956 by Henkel Adhesives Technologies India Private Limited, the Transferee Company is dispensed with.

(K.R. SHRIRAM, J)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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